SURETY BOND
(§11013.2/.4)

RE 600 (Rev. 2/99)

BOND NUMBER

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, as principal, and
_____, a corporation organized and existing under the laws of the State of _____, and authorized to transact surety business in the State of California as surety, are held and firmly bound **unto the State of California**, in the penal sum of _____ Dollars ($ _____) lawful money of the United States, for payment hereof well and truly to be made, we hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents:

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH THAT:

WHEREAS, the principal has been selling or leasing, or is about to sell or lease, lots or parcels in a subdivision known as _____, _____ County,
(Tract name or number)
State of California, and has elected to give this surety bond to the State of California as prescribed by Section ❏ *11013.2c* ❏ *11013.4b* of the Business and Professions Code of the State of California for the benefit and protection of purchasers or lessees of such lots or parcels;

NOW, THEREFORE, this obligation shall be void if the above bonded principal, in case of every contract of purchase or lease of every lot or parcel in said _____ subdivision, to which said principal is a party or agent of a party, takes or has taken one of the following actions:

(a)   Said principal forthwith deposits, or has deposited, the entire sum of money paid or furnished by the purchaser or lessee, or such portion of such money as the Real Estate Commissioner of the State of California has previously determined is sufficient to protect the interest of the purchaser or lessee, into an escrow depository, theretofore accepted by said Commissioner, under conditions in compliance with Section ❏ *11013.2a* ❏ *11013.4a* of the Business and Professions Code of California; or

(b)   Said principal delivers or has delivered the legal title or other interest contracted for, whether it be title of record or other interest, and including a proper release from any "blanket encumbrance" as defined by Section 11013 of the Business and Professions Code of the State of California, to the purchaser or lessee within the time specified in the contract to sell or lease, or any extension thereof; or

(c)   If said money has not theretofore been thus deposited in escrow and said interest contract for, including said release, has not been so delivered, said principal forthwith returns or has returned the money so paid or advanced.

Otherwise, this obligation shall continue in full force and effect; except that if it should be determined that such purchaser or lessee, by reason of default or otherwise, is not entitled to the return of such money; or any portion thereof, then this obligation shall be exonerated to the extent of the amount of such money to which such purchaser or lessee is not entitled.

The surety on this bond may relieve itself of further liability by filing a notice of cancellation or withdrawal with the Real Estate Commissioner of the State of California and at the same time, serving similar notice upon the above principal. At the expiration of thirty days after the filing of such notice, or on the filing and acceptance by said Commissioner of a new bond covering all such subsequently accruing liability, whichever event first occurs, this bond shall be cancelled or withdrawn and the surety shall thereby be relieved of all liability which otherwise thereafter would arise on this bond, but such cancellation or withdrawal shall not relieve the surety of liability arising prior to such cancellation or withdrawal.

DATED this _____ day of _____, _____.

_____   _____
Principal   *Surety*

By: _____   *By:* _____

_____   _____
Printed or Typed Name   *Printed or Typed Name*

_____   _____
Capacity   *Capacity (Attach current attorney in fact.)*

_____   _____
Address   *Address*

_____   _____
Telephone Number   *Telephone Number*

                                                 Corporate Seal

Note: • *Attach notary's acknowledgement of surety's signature.*

• *Submit a current attorney-in-fact with any bond, rider or notice for the entity signing on behalf of the Surety.*